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No. 85-584

IN THE

Supreme Court of the United States

October Term, 1985

JACK GRANT, JR., EVELYN H. GRANT, and all other persons similarly situated,
Petitioners,

v.

GENERAL ELECTRIC CREDIT CORPORATION,
Respondent.

ON PETITION FOR A WRIT OF CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR THE ELEVENTH CIRCUIT

BRIEF OF RESPONDENT GENERAL ELECTRIC CREDIT CORPORATION IN OPPOSITION TO PETITION

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QUESTIONS PRESENTED

1. Whether the specific language of the General Electric Credit Corporation contract, which the *en banc* court of appeals read as preserving the debtor's right to notice of right to cure in unambiguous and mandatory language, qualifies for federal preemption?

2. Whether the Federal Home Loan Bank Board's determination in its regulations and interpretations that a financing contract need not describe a specific right to notice of right to cure to qualify for preemption of state usury laws is demonstrably irrational?

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MISCELLANEOUS:

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BRIEF OF RESPONDENT GENERAL ELECTRIC CREDIT CORPORATION IN OPPOSITION TO PETITION

STATEMENT OF THE CASE

On July 8, 1985, the *en banc* United States Court of Appeals for the Eleventh Circuit ruled on the entitlement of two mobile home financing contracts to federal preemption of Georgia usury laws under the Depository Institutions Deregulation and Monetary Control Act of 1980[1] and its regulations.[2] The *en banc* court's holdings turned on the specific language of the respective contracts. In the present class action, *Grant v. General Electric Credit Corp.*, 764 F.2d 1404 (11th Cir. 1985), the *en banc* court of appeals decided that the language of the General Electric Credit Corporation ("GECC") contract was consistent with the Preemption Act and Regulations and therefore was entitled to federal preemption. Specifically, the *en banc* court found that the GECC contract preserved in "clear, mandatory" language the regulatory requirement that the debtor be given notice of right to cure default before GECC could accelerate the debt. *Id.* at 1409.

In *Quiller v. Barclays American/Credit, Inc.*, the *en banc* court held that Barclays was not entitled to preemption because the different contract language there contained "affirmative misrepresentations" of the debtor's rights. *Quiller v. Barclays American/Credit, Inc.*, 727 F.2d 1067, 1072 (11th Cir. 1984), *reinstated on rehearing en banc*, 764 F.2d 1400 (11th Cir. 1985) (en banc), *petition for cert. filed*, No. 85-541 (Sept. 27, 1985). Thus, the decisions in *Quiller* and *Grant* rest upon the application of consistent legal principles to two different contracts.

Three purported class actions involving the Preemption Act were filed by the attorneys prosecuting this case. They were *Grant v. GECC*, *Quiller v. Barclays American/Credit, Inc.* and *Moyer v. Citicorp Homeowners, Inc.* The district court dis-

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[1] Pub. L. No. 96-221, § 501(c), 94 Stat. 161, codified at 12 U.S.C. § 1735f-7 note (1982) ("Preemption Act").

[2] 12 C.F.R. § 590 (1985) (the "Regulations").

posed of each of these cases on its specific form of contract and facts, ruling that GECC and Barclays were entitled to preemption but Citicorp was not.[3]

On appeal, a panel of the court of appeals construed the specific language of the GECC and Barclays contracts. After deciding that § 590.4(h) of the Regulations requires that a notice of right to cure default must actually be given before taking any action to accelerate, foreclose or repossess but need not be stated in the contract, the court held that a creditor can nevertheless lose the benefit of preemption if express provisions of the contract are affirmatively misleading about the debtor's right to notice. *Quiller*, 727 F.2d at 1071; *Grant v. General Electric Credit Corp.*, 727 F.2d 1073, 1074 (11th Cir. 1984), *rev'd on rehearing en banc*, 764 F.2d 1404 (11th Cir. 1985) (en banc). Applying this test to the particular contracts, the panel found both the GECC and Barclays contracts to be deficient.

On rehearing, the *en banc* court of appeals reconsidered the panel's reading of the contracts in *Grant* and *Quiller*. The *en banc* court rejected the *Grant* panel's interpretation of the specific language of the GECC contract and held that the contract was entitled to preemption, but it reinstated the *Quiller* panel opinion. The difference between the Grant *en banc* and panel opinions was the reading of one sentence in the GECC contract. That sentence provides:

> In the event of Buyer's default in payment when due, Seller may declare immediately due and payable any and all installments due or to become due hereunder, less the unearned portion of that part of the FINANCE CHARGE designated as Time Price Differential calculated by the Pro-Rata Method *provided that Buyer shall be given notice of right to cure default before Seller is permitted to exercise that right*. (Emphasis added).

---

[3] The *Moyer* case is now on appeal to the Eleventh Circuit. *Moyer v. Citicorp Homeowners, Inc.*, No. 84-8166 (11th Cir. filed Feb. 27, 1984).

The *en banc* court read this sentence as "unambiguously inform[ing] the debtor that he or she 'shall be given notice of right to cure default' before 'seller is permitted' to exercise its right to accelerate." *Grant*, 764 F.2d at 1406.

In their Petition for Writ of Certiorari, petitioners reassert the same arguments that the district court and the *en banc* court of appeals rejected below. These arguments mischaracterize the GECC contract language and misstate the requirements of the Preemption Act and Regulations.

GECC does not question the duty to provide debtors proper notice of right to cure at the times required by the Regulations in order to qualify for preemption. Indeed, petitioners do not and cannot allege that GECC failed to provide the proper notice in violation of the Preemption Act or Regulations. Nor do they allege any violation of any other applicable federal consumer legislation. They allege no injury or actual damage.

Instead, petitioners urge a twisted reading of the GECC contract contrary to general principles of contract law. They seek under Georgia usury law an injunction against the collection of any finance charges and affirmative recovery of punitive damages of the double the finance charge for all class members.

REASONS FOR DENYING THE WRIT

Petitioners' claims are particularly inappropriate for review on a writ of certiorari. First, petitioners ask this Court to overturn an *en banc* court's reading of a single sentence in a specific contract. Second, petitioners advance a construction of the Preemption Act and Regulations that is contrary to that of the agency responsible for the administration of the preemption framework and every judge who has examined the issue. Neither of these arguments has any merit or raises an important issue of general applicability to justify review by this Court.

Simply stated, petitioners have pursued this action with the hope of obtaining a windfall punitive remedy on a class basis even though all of their rights have been preserved by GECC. They have not and cannot allege any misconduct by GECC or any actual damage.

I.
CERTIORARI IS INAPPROPRIATE BECAUSE THE COURT OF APPEALS' RULING WAS A CASE-SPECIFIC INTERPRETATION OF A SINGLE SENTENCE IN THE GECC CONTRACT.

The *en banc* court of appeals correctly ruled that the specific language of the GECC contract is consistent with the Preemption Act and Regulations regarding the right to notice of right to cure. The court, under established principles of contract construction, gave effect to a proviso clause that required that notice of right to cure be given before the creditor could accelerate the debt. Petitioners ask this Court to grant certiorari to engage in construction of this single sentence in the GECC contract. The question of the proper interpretation of a single sentence in a specific contract does not raise an important issue of general applicability meriting this Court's review.

A. Under Eleventh Circuit Authority, Entitlement to Preemption Depends Upon Analysis of the Facts Relating to the Transaction and the Specific Contract Language.

Both the *Quiller* and *Grant* cases adopt the same, fact-determinative standard for establishing federal preemption of state usury laws in mobile home financing transactions. The court of appeals concluded that the requirement of a notice of right to cure in § 590.4(h) of the Regulations was a limitation on creditor's actions upon default and did not require specific disclosure in the contract of the right to cure. *Quiller*, 727 F.2d at 1070. Under this holding, entitlement to preemption turns on the particular *conduct* of the creditor in providing notice

upon default. In this case, however, "there is no contention that notices sent to the Grants failed to notify them of the 30-day grace period." *Grant*, 764 F.2d at 1407. In fact, GECC sent petitioners the prescribed notice of right to cure when petitioners defaulted and petitioners cured the default within the notice period.[4] (R.118).

The court of appeals further held that a contract need not contain express terms describing the notice of right to cure, but a creditor is not entitled to preemption if the financing agreement contains express provisions that affirmatively misrepresent the right to cure guaranteed by the Preemption Act or Regulations. *Grant*, 764 F.2d at 1405; *Quiller*, 727 F.2d at 1072. Determination of this issue turns on the specific language of the financing contract. The language-specific nature of this test is demonstrated by the *en banc* court of appeals' conclusion that the GECC contract satisfies this test but the Barclays contract language does not.

B. The GECC Contract Preserves the Right to Notice in Unambiguous and Mandatory Language.

The Regulations implement and preserve the right to notice of right to cure default. Specifically, § 590.4(h)(1) provides that a creditor may take "no action to repossess or foreclose, or to accelerate payment of the entire outstanding balance of the obligation until 30 days after the creditor sends the debtor a notice of default" explaining the right to cure.

The GECC contract is consistent with the right to notice contained in the Regulations. It informs the debtor of the right to receive notice of right to cure before GECC may accelerate the debt. The contract sentence provides:

---

[4] Petitioners' efforts to impugn the conduct of GECC by a multi-page quotation (at pp. 7-9 of the Petition) to the record of a case not involving GECC are disingenuous and irrelevant.

> In the event of Buyer's default in payment when due, *Seller may declare immediately due and payable any and all installments due or to become due hereunder*, less the unearned portion of that part of the FINANCE CHARGE designated as the Time Price Differential calculated by the Pro-Rata Method *provided that Buyer shall be given notice of right to cure default before Seller is permitted to exercise that right*. (Emphasis added).

This sentence clearly requires GECC to give proper notice of right to cure as a *condition precedent* to the right of GECC to declare acceleration of (i.e., immediately due and payable) the principal and earned finance charge. The notice that GECC must (and did) give allows petitioners to cure default by payment of any past due installment and applicable late fees. Only if petitioners did not cure default could GECC then properly declare acceleration of the debt. The course of conduct described in this sentence is therefore precisely consistent with the course of conduct required by the Regulations.

Petitioners ask that this Court review this case to adopt a strained and incorrect reading of this particular sentence. They attempt to ignore the proviso clause, which clause is effective and preserves the right to notice under the basic principles of contract law that govern the interpretation of this contract. *See, e.g., Bragg v. Household Finance Corp.*, 140 Ga. App. 75, 78, 230 S.E.2d 55, 57 (1976) (giving effect to contract limitations on creditor's right to accelerate); *International Erectors, Inc. v. Wilhoit Steel Erectors & Rental Service*, 400 F.2d 465, 469 (5th Cir. 1968) (proviso clause must be given effect).

The *en banc* court of appeals correctly rejected petitioners' inaccurate reading of this sentence. The court ruled that

> [t]he GECC contract's qualifying clause, which is cast in mandatory terms, unambiguously informs the debtor that he or she "shall be given notice of right to cure default"

> before "seller is permitted" to exercise its right to accelerate.

Grant, 764 F.2d at 1406.

In contrast to the language of the Barclays contract in *Quiller*, which the court read to misrepresent the right to notice, the court concluded that the right to accelerate in the GECC contract was "expressly conditioned in clear, mandatory terms upon the debtor's receipt of notice of right to cure a default prior to acceleration." *Grant*, 764 F.2d at 1409. The GECC contract is therefore fully consistent with the Preemption Act and Regulations.

C. The *Grant* and *Quiller* Cases Apply Consistent Legal Principles to Different Contract Language.

Petitioners' contention that a conflict exists between the *en banc* Eleventh Circuit opinions in *Grant* and *Quiller* is expressly belied by the opinions themselves. The *Grant* and *Quiller* cases applied the same legal standard to the distinct terms of different contracts. The court of appeals found the GECC contract to "differ significantly" from the contract in *Quiller*. The court concluded:

> In sum, the affirmative misrepresentations of the debtor's federal statutory guarantees that existed in the agreement in *Quiller* are not present in the GECC contract.

Grant, 764 F.2d at 1409. Each case was therefore decided on its own specific contract language.

II.
CERTIORARI IS INAPPROPRIATE BECAUSE THE COURT OF APPEALS AGREED WITH THE BANK BOARD'S INTERPRETATION OF THE PREEMPTION ACT AND REGULATIONS CONSISTENT WITH *FORD MOTOR CREDIT CO. V. MILHOLLIN.*

Petitioners' contention that the Preemption Act requires a specific contractual recitation of the right to notice is not worthy of review on certiorari. First, the plain meaning of the Preemption Act and Regulations, exactly as interpreted by the Bank Board and every judge on the court of appeals, is that no such disclosure in the contract is required. Second, petitioners' analysis fails to acknowledge the deference to the Bank Board's interpretation of the Preemption Act and Regulations required under *Ford Motor Credit Co. v. Milhollin*, 444 U.S. 555 (1980).

A. The Plain Meaning of the Preemption Act and Regulations Is that No Specific Disclosure in the Contract of the Right to Notice is Required.

The Preemption Act delegates to the Bank Board the power to regulate the entire transaction, from contract through notice of default and right to cure. The Preemption Act provides that state usury limits are not preempted on a residential manufactured home credit transaction

> unless the terms and conditions relating to such loan, mortgage, credit sale, or advance comply with consumer protection provisions prescribed by the Federal Home Loan Bank Board. *Such regulations* shall—
>
> * * *
>
> (2) require a 30-day notice prior to instituting any action leading to repossession or foreclosure (except in the case of abandonment or other extreme circumstances).

12 U.S.C. § 1735f-7 note, § 501(c) (1982) (emphasis added).

Thus, the Preemption Act does not require that the credit contract contain any disclosure of the right to cure default. Congress actually directed that the Regulations require a 30-day notice of right to cure after default prior to any action to repossess or foreclose, but gave no direction on how to implement this notice. Congress delegated this decision to the Bank Board.

In response to this directive, the Bank Board's Regulations enforce the right to notice by establishing the precise terms and conditions of the notice of right to cure and by requiring creditors to send this notice form to debtors before taking action to repossess, foreclose or accelerate. The Regulations provide:

> (h) *Notice before repossession, foreclosure or acceleration.*
>
> (1) Except in the case of abandonment or other extreme circumstances, *no action* to repossess or foreclose, or to accelerate payment of the entire outstanding balance of the obligation, *may be taken* against the debtor until 30 days after the *creditor sends* the debtor a notice of default in the form set forth in paragraph (h)(2) of this section. *Such notice shall be sent* by registered or certified mail with return receipt requested. In the case of default on payments, the sum stated in the notice may only include payments in default and applicable late or deferral charges. If the debtor cures the default within 30 days of the postmark of the notice and subsequently defaults a second time, *the creditor shall again give notice* as described above. The debtor is not entitled to notice of default more than twice in any one-year period.
>
> (2) [Text of the required notice form is attached as Appendix B.]

12 C.F.R. § 590.4(h) (1985) (Emphasis added).

The operative language addresses the *conduct* of the creditor: "no action . . . may be taken"; "creditor sends"; "such no-

tice shall be sent"; "the creditor shall again give notice." In contrast, the terms of the contract relating to the right to cure are not regulated.

Over five months before this case was filed, the General Counsel of the Bank Board confirmed that the Regulations require only that the creditor actually provide the debtor the prescribed 30-day notice. Reviewing the exact GECC form contract at issue, the General Counsel concluded that no disclosure in the GECC contract of the right to notice was required to qualify for preemption. Fed. Banking L. Rep. (CCH) ¶ 83,027 (Oct. 28, 1982) (attached as Appendix A).

The District Court, the Eleventh Circuit and the Bank Board have uniformly taken the position that the Regulations do not require that the contract contain a specific recitation of the debtor's right to receive notice of right to cure default.[5]

> The plain language of the regulation prohibits only the *act* of foreclosure or repossession without giving notice. The words "no action . . . may be taken" regulate the conduct of creditors attempting to exercise their rights upon default, not the written financing agreements themselves.

Quiller, 727 F.2d at 1070 (emphasis added).

B. The Court of Appeals Correctly Invoked the *Milhollin* Rule of Deference and Concluded that the Agency's Interpretation Was Not Demonstrably Irrational.

The Bank Board and all courts below unanimously reject Petitioners' continued assertion that the Preemption Act and the Regulations require the contract to disclose the right to notice of right to cure default. These authorities interpret the Act

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[5] Petitioners incorrectly contend that the right to notice must be specified in the contract for such right to exist. The Regulations create that right to notice, and the Preemption Act and Regulations protect that right irrespective of the absence of such right under state law. Under the Regulations, a creditor who fails to give proper notice is denied preemption and is subject to state usury penalties.

and Regulations to require the creditor to give the 30-day notice of right to cure at the appropriate time, when a default actually occurs, *prior to* taking action to accelerate, repossess or foreclose. There is no conflict on this issue either between the judicial and executive branches or between the *Grant* and *Quiller* opinions.

Under the rule of deference of *Ford Motor Credit Co. v. Milhollin*, 444 U.S. 555 (1980), the position of the Bank Board, embodied in its Regulations and its own interpretation of those Regulations, is entitled to great weight in all courts and "unless demonstrably irrational, . . . should be dispositive." *Id.* at 565. *Accord Anderson Bros. Ford v. Valencia*, 452 U.S. 205 (1981); *Ford Motor Credit Co. v. Cenance*, 452 U.S. 155 (1981); *see Blanding v. DuBose*, 454 U.S. 393 (1982). Petitioners totally ignore and fail to cite this fundamental rule of deference articulated by this Court.

The *Milhollin* rule was recognized and adhered to by the court of appeals and should be dispositive on this issue. The Court noted that:

> Our construction of regulation 590.4(h) and the statute is consistent with the Board's own interpretation. . . . Since the agency's view of its own regulation and the statute it oversees is not "demonstrably irrational," we should give great weight to its interpretation. [citing *Milhollin*].

Quiller, 727 F.2d at 1071.

The court of appeals made its own independent finding confirming that the Preemption Act and the Regulations do not require notice of right to cure in the contract. *Id.* at 1070. The court of appeals, on a step by step analysis, approved without reservation the logic and validity of the Bank Board position. There is no suggestion that the Bank Board's position is demonstrably irrational.

Petitioners seek to second guess the Bank Board's Regulations and interpretations without reference to the appropriate

standard of deference. To merit relief, petitioners must show that the position of the Bank Board, as confirmed by the step by step analysis of the court of appeals, is "demonstrably irrational." Since there appears no justification for concluding that the Bank Board's position is demonstrably irrational, certiorari should not be granted.

III.
CERTIORARI IS INAPPROPRIATE BECAUSE THE COURT OF APPEALS FULLY IMPLEMENTED THE PURPOSES OF THE PREEMPTION ACT.

The Preemption Act was enacted during a time of extremely high interest rates and low state usury limits.[6] Its main purpose was to ensure that mortgage funds would be available in those states where usury limits were below market rates, and thereby to facilitate a national housing policy and the functioning of the national secondary market in mortgage lending. S. Rep. No. 368, 96th Cong., 2d Sess. 10, *reprinted in* 1980 U.S. Code Cong. & Ad. News 236, 254-55. Congress also intended for certain consumer rights to be provided where creditors chose to invoke preemption of restrictive usury laws. These goals of the Act were fully satisfied in the subject transaction and were fully implemented by the court of appeals.

Petitioners have not — and cannot — show this Court that they have been denied any rights or benefits which Congress intended to convey under the Preemption Act. Petitioners have recited in their briefs numerous alleged conduct violations by other creditors, *e.g.*, wrongful repossession, wrongful notice. These recitations are in sharp contrast to the facts in this case and point up the lack of merit in Petitioners' position. *These recitations are totally unrelated to any conduct of*

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[6] At the time the Grant contract was executed, the maximum legal rate under applicable Georgia law was 10% "add-on" (14.84% per annum for a 15 year contract), but the prime rate was 17%. *Wall Street Journal*, Feb. 23, 1982, at 45, col. 3.

GECC. Indeed, Petitioners have not alleged any conduct of GECC that in any way violates the Act or Regulations; they have not alleged that they have been misled in any respect by the GECC contract; they cannot allege that they have been harmed or injured by the GECC transaction. Petitioners do seek to have this Court take this case to interpret one sentence in the GECC contract differently than the Bank Board and the Court of Appeals so that they might receive a windfall.

Furthermore, Petitioners cannot show that the ruling of the Court of Appeals in any way infringes upon the prerogatives of the State of Georgia in the area of usury. The Georgia General Assembly has abandoned the usury limits and forfeiture provisions upon which Petitioners rely. A law repealing the interest rate limits and penalty provisions of the Georgia Motor Vehicle Sales Finance Act invoked by petitioners was passed before the filing of this action, but became effective four days after this action was filed. The statute adopted as a matter of state law the consumer protections of the Preemption Act with strictly limited penalties and a prohibition of class actions. 1983 Ga. Laws 1146, O.C.G.A. § 7-4-2 *et seq.* (Michie Supp. 1985). In view of recent case law indicating that the Georgia General Assembly's repeal of usury limits has retroactive effect, *see Ward v. Hudco Loan Co.*, 254 Ga. 294, 328 S.E.2d 729 (1985); *Fountain v. Dixie Finance Corp.*, 252 Ga. 543, 314 S.E.2d 906 (1984), the remedies sought here are inconsistent with the public policy of Georgia.

CONCLUSION

The Petition does not raise an important issue of federal law or seek to resolve a conflict in the lower courts or otherwise present an issue which is appropriate for certiorari under the Supreme Court Rules. The Petition for Writ of Certiorari should be denied.

Respectfully submitted,

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APPENDIX

APPENDIX A

Federal Home Loan Bank Board General Counsel. October 28, 1982. Interpreting 12 C.F.R. § 590.4 [Published at Fed. Banking L. Rep. ¶ 83,027]

This responds to your letter of October 7 requesting an interpretation of Board regulation section 590.4(h) (12 C.F.R. § 590.4(h) (1982)), which contains consumer protection requirements relating to the financing of manufactured homes and preempts state usury laws if those requirements are met. The sole issue presented by your letter is whether section 590.4(h) requires that a manufactured home credit agreement recite the purchaser's right to thirty days' notice as a condition of preemption of state usury laws.

Paragraph (h)(1) of section 590.4 states, in relevant part:

> Except in the case of abandonment or other extreme circumstances, no action to repossess or foreclose, or to accelerate payment of the obligation may be taken against the debtor until 30 days after the creditor sends the debtor a notice of default in the form set forth in subparagraph (h)(2) of this section.

This requirement refers only to the act of giving notice; neither paragraph (h) nor the Congressional legislation that it implements (Depository Institutions Deregulation and Monetary Control Act of 1980. Pub. L. No. 96-221, § 501, 94 Stat. 161.63 (1980)) expressly requires that a covered credit agreement recite the purchaser-borrower's right to notice. Furthermore, there are no legislative or regulatory history materials suggesting that either Congress or the Board intended an implicit requirement of a contractual notice provision. If a contractual notice provision requirement had been intended, it is reasonable to assume that the Board would have expressly so provided, as it did in paragraph (d) (prepayment without penalty), (e) (terms of balloon payments), (f) (late charges), and (g) (agreements for deferral of fees) of section 590.4. In light of

these considerations, it is the view of this Office that section 590.4(h) does not require that the terms of a manufactured home credit sale agreement recite the purchaser's right to thirty days' notice of acceleration or repossession.

Please feel free to contact this Office if you should have any further questions.

APPENDIX B

§ 590.4(h)(2) NOTICE FORM

TO: _____

DATE: _____, 19____

NOTICE OF DEFAULT AND RIGHT TO CURE DEFAULT

Name, address, and telephone number of creditor _____

_____

Account number, if any _____

Brief identification of credit transaction _____

You are now in default on this credit transaction. You have a right to correct this default within 30 days from the postmarked date of this notice. If you correct the default, you may continue with the contract as though you did not default. Your default consists of:

Describe default alleged _____

_____

Cure of default: Within 30 days from the postmarked date of this notice, you may cure your default by (describe the acts necessary for cure, including, if applicable, the amount of payment required, including itemized delinquency or deferral charges).

_____

Creditor's rights: If you do not correct your default in the time allowed, we may exercise our rights against you under the law by (describe action creditor intends to take).

_____

If you have any questions, write (the creditor) _____ at the above address or call (creditor's designated employee) _____ at (telephone number) _____ between the hours of _____ and _____ on (state days of week) _____.

If this default was caused by your failure to make a payment or payments, and you want to pay by mail, please send a check or money order; do not send cash.

APPENDIX C

Pursuant to Rule 28.1 of the Supreme Court Rules, the following is a list of the parent companies, subsidiaries and affiliates of General Electric Credit Corporation and the General Electric Company.

ARGENTINA

General Electric Argentina Sociedad Anonima
SADE Sociedad Anonima Constructora, Commercial, Industrial, Financiera, Inmobiliaria y de Mandatos

AUSTRALIA

Australian General Electric Finance Pty. Limited
Australian General Electric Limited
Australian General Electric Properties Limited
Australian General Electric (Sales) Limited
Australian General Electric Trading Pty. Limited
Australian Metallurgical Coal Pty. Ltd.
Bunbury Rewinds Pty. Limited
Central Queensland Coal Associates
Electrical Appliances of Australia Pty. Limited
Endeavour Minerals N.L.
F. R. Tulk & Co. Pty. Limited
General Electric—Goninan Engineering Services Limited
General Electric Information Services Pty. Limited
General Electric Mobile Radio Limited
General Electric Plastics (Australia) Pty. Ltd.
General Electric-Rickard Limited
Goldfields Rewinds Pty. Limited
Goldsworthy Mining Limited
Hay Point Services Pty. Ltd.
Jones and Rickard (Pty.) Limited
McCamey Iron Ore Associates
McCamey Mining Limited
Mount Goldsworthy Mining Associates
Rank Electric Housewares Pty. Ltd.

Rank Major Appliances Pty. Ltd.
S.I. Products (Australasia) Proprietary Limited
Terotola Pty. Ltd.
Utah Beta Pty. Limited (Inactive)
Utah Metals and Minerals Pty. Ltd.

AUSTRIA

General Electric Technical Services GmbH
"General Electric" Informations-Service GmbH
Carboloy GmbH

BAHRAIN

Middle East Engineering Limited

BELGIUM

S.A. General Electric Information Services N.V.

BERMUDA

Dahlia Company Limited

BRAZIL

Banco Brasileiro de Investimentos Ipiranga S.A. (In liquidation)
General Electric do Brasil S.A.
General Electric do Nordeste S.A.—Productos Eletricos
Inducon do Brasil, Capacitores S.A.
Mineracao Marex Ltda.
SADE-MERVAL S.C.
Sade Sul Americana de Engenharia S.A.
Samarco Mineracao S.A.
Storno do Brasil-Industria e Comercio de Radio Communicadoes, Ltda. (Inactive)
Tivoli Comercia e Participacao Ltda.
UMON-Engenharia de Montagem Ltda.

CANADA

Amalgamated Electric Corporation, Limited

Argonaut Construction Co. Ltd.
Buell Canada, Ltd.
Camco Inc.
Canadian General Electric Company Limited
Canadian General Electric International Limited
Canadian Nuclear Equipment Suppliers Limited
Dominion Engineering Company Limited
Dominion Engineering Works Limited
Genelcan Limited
Genelcan Realty Limited
Genelcom Limited
General Electric Medical Systems Limited
Gescan Limited
Installations Benjamin Inc.
Montreal Armature Company Limited
Riverdale Park, Ltd.
Rupert Inlet Copper Mines Ltd.
Services 5/81 Notre-Dame Inc. (Inactive)
Sheafer-Townsend Limited
W. L. Stevens Ltd.
Widney Wellk Servicing (1971) Ltd.
114746 Canada Inc.

CHILE

Electromat S.A. Fabrica de Materiales Electricos
Propriedades Mineras Limitada

CHINA

The China Car and Foundry Company Limited

COLOMBIA

Compresores Andinos, S.A.
Consorcio Distral-SADE Ltda.
General Electric de Colombia, S.A.
Sud Americana de Electrification S.A.

CUBA

Bombillos General Electric de Cuba, S.A.
Genelectric Rayos-X, S.A.
General Electric Cubana, S.A.
Manufacturera General Electric, S.A.

DENMARK

General Electric Nuclear Medical ApS
Isua Minekompagni I/S
Storno A/S

DOMINICAN REPUBLIC

Sade Dominicana S.A.

ECUADOR

Sadelmi Ecuatoriana S.A.

FRANCE

Calma et Cie
CFM International, S.A.
Fabrications Mecaniques de l'Atlantique S.A.
General Electric Information Services S.A.
General Electric Plastics S.A.R.L.
Intersil Datel, S.A.R.L.
L'Eclairage Technique, S.A.
SNEF Electro Mecanique (S.E.M.)
Storno S.A.
W.Q.S. France S.A.R.L.

GERMANY

Calma GmbH
General Electric Informations-Service GmbH
General Electric Plastics GmbH
Intersil Datel GmbH
Quarzglas GmbH
Specialty Materials Europe

Storno Electronic GmbH
Unterstutzungskasse der Deutschen General Electric Gesellschaften GmbH
Westdeutsche Quarzschmelze GmbH

HONG KONG

Electronic Industry Limited
Intersil Datel (Hong Kong) Ltd.

INDIA

Elpro International Limited
IGE (India) Limited
Intersil (India) Limited

INDONESIA

International General Electric, Company Inc. of Java
P. T. Arutmin Indonesia
P. T. Tropic Endeavour Indonesia
P. T. Utah Indonesia

IRAN

Iran Electrical and Mechanical Services Company
Iranian Compressor Manufacturing Company
Pars Appliance Manufacturing Company

IRELAND

Atlanta Projects Company, Ltd.
ECCO, Limited
Guiness Peat Aviation Ltd.
Intersil Datel (Ireland) Ltd.
The E. I. Company Limited

ITALY

Calma Italia S.r.L.
Carboloy S.p.A.
CGE-Compagnia Generale di Elettricita S.p.A.
CGE-Compagnia Generale Elettromeccanica S.p.A.

General Electric Information Services S.p.A.
General Electric Plastics Italia S.p.A.
SADELMI-COGEPI Compagnia Generale Progettazioni e Installazioni S.p.A.
Societa Nazionale delle Officine di Savigliano S.p.A.
TAD Elaborazione Dati S.p.A.
Turbomotori Internazionale S.p.A.

JAPAN

Asahi Diamond Industrial Company, Limited
Chemico Engineering Co., Ltd.
Datel Kabushiki Kaisha
Drive System Company, Ltd.
Engineering Plastics, Ltd.
Eye Lighting Systems Corporation
GEM Polymers Ltd.
General Electric Japan, Ltd.
General Electric (U.S.A.) Industrial Automation, Ltd.
Information Services International-Dentsu, Ltd.
Japan Nuclear Fuel Company, Limited
Nippon ESGE K.K.
Specialty Materials Pacific, Inc.
Toshiba Corporation
Toshiba Electronic Systems Co. Ltd.
Toshiba Silicone Company, Ltd.
Yokogawa Medical Systems, Ltd.

KENYA

General Electric (Kenya) Ltd.

LIBERIA

Berryessa Inc.
Bulkers Limited
Marcona Carriers, Ltd.
Marcona Conveyor Corporation
Orco Shipping Corporation

Shasta Inc.
Utah Shippers, Inc.
Utah Transport Inc.

MALAYSIA

General Electric (USA) Audio Malaysia Sdn. Bhd.
General Electric (USA) Television Sdn. Bhd.
General Electric (USA) Malaysian Appliance Components Sdn. Bhd.
Watt & Akkermans Sdn. Bhd.

MEXICO

Aparatos Electricos de Acuna, S.A. de C.V.
CCC de Mexico, S.A. de C.V.
Capacitores Componentes de Mexico, S.A. de C.V.
Compania Armadora, S.A. de C.V.
Compania Utah, S.A. de C.V.
Diesel Industrial y Tractiva S.A. de C.V.
ECOM de Mexico, S.A. de C.V.
Electroaparatos de Mexico S.A. de C.V.
Electro Componentes de Mexico, S.A. de C.V.
General Electric de Mexico, S.A. de C.V.
Generacion Electrica Nacional S.A. de C.V.
Industrial Controls de Mexico, S.A. de C.V.
Productos de Control, S.A. de C.V.
Radio Componentes de Mexico, S.A. de C.V.
Sistemas de Baterias, S.A. de. C.V.
Sociedad de Motores Domesticos, S.A. de C.V.

NETHERLANDS

General Electric Credit International, N.V.
General Electric Information Services B.V.
General Electric Plastics B.V.
Industrieel Bezit Noordland B.V.
Specialty Materials International B.V.
Van Wijnsberge B.V.

NEW ZEALAND

Donald Brown & Co. Ltd.
General Electric Plastics (New Zealand) Pty. Ltd.
New Zealand General Electric Company Limited
Rank Appliances New Zealand Limited
Waipipi Iron Sands Limited

NIGERIA

American General Electric (Nigeria) Ltd.
IGE of Nigeria Ltd.
Sadelmi Nigeria Limited

NORWAY

General Electric (USA) Information Services A/S
Medirad Medical AS

PANAMA

Marcona International, S.A.
Private Investment Company for Asia S.A.
Utah Carriers S.A.

PHILIPPINES

Agricultural Needs, Inc.
General Electric Philippines, Inc.
General Electric Philippines Meter and Instrument Co., Inc.
Philippine Appliance Corporation
Philippine Electrical Manufacturing Company
Philippine Glass Bulbs, Inc.
Philippine Electric Corporation
Pinagkaisa Realty Corporation

PORTUGAL

General Electric Portuguesa, S.A.R.L.

PUERTO RICO

General Electric Anasco, Inc.

General Electric Circuit Breakers, Inc.
General Electric Controls, Inc.
General Electric Credit Corporation of Puerto Rico
General Electric Credit and Leasing Corporation of Puerto Rico
General Electric del Caribe, Inc.
General Electric Energy Management Systems, Inc.
General Electric Fuses, Inc.
General Electric GEPOL, Inc.
General Electric Indicating Devices, Inc.
General Electric Industrial Products, Inc.
General Electric Low Voltage Products, Inc.
General Electric Pilot Devices, Inc.
General Electric Plating, Inc.
General Electric Protective Devices, Inc.
General Electric Reconstruction Industrial Corporation
Industrial Control of Puerto Rico
International General Electric Puerto Rico, Inc.
Power Breakers, Inc.
Precision Protective Devices, Inc.
Protective Relays, Inc.
Ventas de General Electric Controles, Inc.
Wiring Devices of Puerto Rico, Inc.

SAUDI ARABIA

Jamjoom Electrical Distribution Assemblies Company Ltd.
Middle East Engineering Limited Saudi Arabia
SADELMI Shaker Tamimi Construction Co. Ltd.
Saudi American General Electric Company Limited
Shaker Electro-Mechanical Service Corp., Ltd.

SINGAPORE

Electronic Components of General Electric (USA) Private Limited
General Electric (U.S.A.) Applicance Components Private Limited

General Electric (U.S.A.) Aviation Service Operation Private Limited
General Electric (U.S.A.) Consumer Electronics Private Limited
General Electric (U.S.A.) Controls Pte. Ltd.
General Electric (U.S.A.) Hermetic Motor Operation Private Limited
General Electric (U.S.A.) Housewares Private Limited
General Electric (U.S.A.) Television and Appliance Private Limited
Intersil Singapore (Pte.) Limited
Watt & Akkermans Pte. Ltd.

SOUTH AFRICA

Ajax Manufacturing Company (Pty.) Ltd.
Allenwest (Cape) (Pty.) Ltd.
Allenwest-GE Manufacturing (Pty.) Ltd.
Allenwest-GE Sales (Pty.) Limited
B-H Electronics (Proprietary) Limited
Charomel Investments (Pty.) Ltd.
Defy Air Conditiones (Pty.) Ltd.
Defy Corporation (Pty.) Limited
Defy Investments (New Castle) (Pty.) Ltd.
Defy Investments Pretoria (Pty.) Ltd.
Defy Sales EP (Pty.) Ltd.
EICSA (Proprietary) Limited
Gaycas (Pty.) Ltd.
General Electric South Africa (Proprietary) Limited (Inactive)
Hartmore Fluorite (Proprietary) Limited
Inkongweni (Pty.) Ltd.
Kenbrick Properties (Pty.) Limited
Lease Air (Pty.) Ltd.
Lot 60-64, Wadeville (Pty.) Ltd.
Lot 135, Edenburg (Pty.) Ltd.
Magnet Wires (Proprietary) Limited
Manchester Property Investments (Pty.) Ltd.

Mit-Ben Property Investments (Pty.) Ltd.
Newcastle Flats (Pty.) Ltd.
Petta Properties (Proprietary) Limited
R&M Electrical Sales (Pty.) Limited
Reid & Mitchell (Pty.) Limited
S.A. Housewares (Pty.) Ltd.
Simplex Electric of South Africa (Pty.) Ltd.
Simplex-GE Lighting (Pty.) Limited
South African General Electric Company (Pty.) Ltd.
Southern Sphere Coal (Proprietary) Limited
Southern Sphere Mining and Development Company (Proprietary) Limited
Tantalite Valley Minerals (Proprietary) Limited
Transage Wire (Pty.) Ltd.
Wireohms South Africa (Pty.) Ltd.

SPAIN

Construcciones Electromecanicas Fierro, S.A.
Construcciones Industriales de Maquinaria e Ingenieria, S.A.
General Electric (USA) Information Services, S.A.
General Electric (USA) Electromedicina, S.A.
Ingeniera Electronica Aplicada, S.A.
International General Electric Company of Spain, S.A.
Sociedad Anonima de Construcciones Electricas de Proteccion
Sociedad Anonima de Ingenieros Contratistas
Sociedad Iberica de Construcciones Electricas

SWAZILAND

General Electric Limited

SWEDEN

General Electric (USA) Information Services AB
International General Electric Aktiebolag AB
Storno AB
Svenska Medirad A.B.

SWITZERLAND

General Electric Information Services AG

TAIWAN

Taiwan Electric Manufacturing Company
United Asia Electric Company

TURKEY

General Electrick Turk Anonim Sirketi

UNITED ARAB EMIRATES

Middle East Engineering Limited — U.A.E.

UNITED KINGDOM

Allenwest Limited
Allenwest EAC Ltd.
Calma UK Ltd.
Cange Limited
Carboloy Ltd.
Cema (U.K.) Limited
Clang Ltd.
Claytat Limited
DMR Electro Magnets Limited
Dynamo & Motor Repairs Limited
Dynamo & Motor Repairs (South Wales) Limited
Dynamo & Motor Repairs (Stockton) Limited
Dynamo & Motor Repairs (Tyne and Wear) Limited
Dynamo & Motor Repairs (Wembley) Limited
Engineering Polymers Ltd.
GEISCO Limited
Group Four Electronics Limited (Inactive)
Hackbridge-Faraday Electrics Limited
International General Electric Company of New York Limited
Intersil Atel (U.K.) Limited
N.C. Joseph Limited
J.W. Morgan & Son, Limited (Inactive)

Optech Power Systems, Ltd.
Potters Electrical Repair Company Limited (Inactive)
Process Control Gear Limited
Reinsurance Systems Limited
Sadelmi Limited
Simplex Conduits Limited
Simplex Electric Limited
Simplex (FAL) Ltd.
Simplex (Fans & Ballasts) Limited
Simplex-GE General Pension Trustees Limited
Simplex-GE Holdings Limited
Simplex-GE Manufacturing Limited
Simplex-GE Limited
Simplex-GE Staff Pension Trustees Limited
Simplex (Lighting) Ltd.
Simplex (Power Centre) Ltd.
Simplex (Wiring Devices) Ltd.
Simplex Wiring Systems, Limited
Smithlite Limited
Sona Limited
Storno Limited
The Benjamin Electric Limited
The Electrical Apparatus Company Limited
The Reason Manufacturing Co. Limited
Tyne & Wear Electrical Company Limited
Utah Minerals (U.K.) Limited
Wallacetown Control Systems Limited
Wallacetown Engineering Company Ltd.
Wallacetown Properties Limited

UNITED STATES

Acquisition Funding Corporation
Adobe Canyon Corporation
Aircraft Services Corporation
Alton Minerals Inc.
Alton Mining Corporation

American Well Servicing Company
Amwest Associates
AMI Mortgage Insurance Company
AMIC Title Insurance Company
A.P. - GERECCO Ltd.
Arvada-Fremont Developers
Associates for Management Services, Inc.
Atlantic Plant Maintenance, Inc.
Baconsfield Associates
Banking Systems Incorporated
Biological Energy Corporation
Calma Company
Calma Company of Virginia
Calmadisc, Inc.
Campus Drive Associates
Castle Oaks Corporation
CBI Nuclear Company
Cedar Creek Associates
CFM International, Inc.
Chemico Air Pollution Control Corporation
Chemico Engineering Co., Ltd.
Claremont Management Co.
Clinton Employment Center Associates
CMC Insurance Agency, Inc.
Commonwealth, Inc.
Comwe, Inc.
Cool Water Coal Gasification Program
Cornell Center Associates
Creative Credit Services, Inc.
Cyprus Pima Associates
Cyprus Pima Mining Company
Diamond Oaks Associates
Diamond Oaks Corporation
Dobson Village I
Dominion Terminal Associates
Dunwoody Place Associates

EAPD Bayou Cogeneration, Inc.
East Erie Commercial Railroad
Ebbert's Homes VI
Ebbert's Homes VII
ECOGE/U.S., Inc.
Employer's Reinsurance Corporation
Evansville Cable TV, Inc.
Executive Center West Associates
Feather River Coal Company
FGIC Corporation
Fremont Coal Company
Fremont Development Inc.
Full Service Leasing Corporation
GE Interactive Graphics, Inc.
GECC Financial Corporation
GECC Hawaii Leasing Corporation
GEG Associates
Garrison-Petaluma Associates
Genel Company, Inc.
Genel Insurance Services, Inc.
General Electric Asia Capital Corporation
General Electric Broadcasting Company, Inc.
General Electric Broadcasting Company of Colorado, Inc.
General Electric CAE International, Inc.
General Electric Cablevision Corporation
General Electric Ceramics, Inc.
General Electric Credit and Leasing Corporation
General Electric Credit Auto Lease, Inc.
General Electric Credit Corporation
General Electric Credit Corporation of Delaware
General Electric Credit Corporation of Georgia
General Electric Credit Corporation of Tennessee
General Electric Environmental Services, Inc.
General Electric Equity Insurance Corporation
General Electric Financial Services, Inc.
General Electric Credit Corporation

General Electric Credit International, N.V.
Acquisition Funding Corporation
Aircraft Services Corporation
R.C. Chapman Drilling Company, Inc.
Full Service Leasing Corporation
General Electric Credit Corporation of Delaware
General Electric Credit Corporation of Georgia
General Electric Credit Corporation of Puerto Rico
General Electric Credit and Leasing Corporation of Puerto Rico
General Electric Credit Corporation of Tennessee
General Electric Credit and Leasing Corporation
General Electric Credit and Leasing Canada Ltd.
Lone Star Florida Pennsuco, Inc.
General Electric Railcar Services Corporation
General Electric Railcar Services Canada Ltd.
NA Transbulk Canada Limited
Quality Service Railcar Repair Corporation
Seek Systems, Inc.
Transbulk, Inc.
GEVEST Corporation
GECC Financial Corporation
GECC Hawaii Leasing Corporation
Hawaiian American Leasing
Auto and Equipment Leasing Company of Hawaii, Inc.
General Electric Mortgage Corporation
Commonwealth, Inc.
Comwe, Inc.
Genel Insurance Services, Inc.
Metropolitan REIM
Genel Company, Inc.
General Electric Real Estate Syndications, Inc.
General Electric Mortgage Capital Corporation
General Electric Mortgage Insurance Corporation
General Electric Mortgage Insurance Corp. of Florida, Inc.

General Electric Mortgage Securities Corporation
General Electric Mortgage Insurance Services, Inc.
General Electric Mortgage Insurance Corporation of North Carolina
General Electric Mortgage Insurance Corporation of California
General Electric Equity Insurance Corporation
General Electric Guaranty Insurance Corporation
General Electric Credit Equities, Inc.
Creative Credit Services, Inc.
General Electric Credit Auto Lease, Inc.
Puritan Insurance Company
Puritan Lloyd Insurance Company
Puritan Title Insurance Company
Puritan Excess and Surplus Lines Insurance Company
Monogram General Insurance Agency, Inc.
Monogram General Agency of Arkansas, Inc.
Monogram General Agency of California, Inc.
Monogram General Agency of Florida, Inc.
Monogram General Agency of Kentucky, Inc.
Monogram General Agency of Mississippi, Inc.
Monogram General Agency of Montana, Inc.
Monogram General Agency of Nevada, Inc.
Monogram General Agency of North Carolina, Inc.
Monogram General Agency of Ohio, Inc.
Monogram General Agency of South Carolina, Inc.
Monogram General Agency of Texas, Inc.
Monogram General Agency of West Virginia, Inc.
Puritan Life Insurance Company
CMC Insurance Agency, Inc.
Monogram Reinsurance Corporation
Monogram Life Insurance of New York
General Electric Real Estate Equities, Inc.
General Electric Guaranty Insurance Corporation
General Electric Information Services Company
General Electric International Operations Company, Inc.

General Electric International Sales Company
General Electric Investment Corporation
General Electric Mortgage Capital Corporation
General Electric Mortgage Corporation
General Electric Mortgage Insurance Corporation
General Electric Mortgage Insurance Corporation of Florida
General Electric Mortgage Insurance Corporation of North Carolina
General Electric Mortgage Insurance Services, Inc.
General Electric Mortgage Securities Corporation
General Electric Overseas Capital Corporation
General Electric Professional Services Company
General Electric Radio Services Corporation
General Electric Rail Services Corporation
General Electric Real Estate Credit Corporation
    Isla del Sol, Inc.
    Trafalgar Developers of Florida, Inc.
    Trafalgar Community Developers, Inc.
    Trafalgar Credit Corporation
    Trafalgar Realty, Inc.
    Adobe Canyon Corporation
    Claremont Management Company
    Diamond Oaks Corporation
    Fremont Development, Inc.
    Petaluma Center, Inc.
    Ridgeview Management Company
    Rolling Hills Corporation
    Vanderberg Village Development Company
General Electric Real Estate Equities, Inc.
General Electric Real Estate Syndications, Inc.
General Electric Technical Services Company, Inc.
General Electric Trading Company
General Electric Uranium Management Corporation
General Electric Venture Capital Corporation
General Electric Video, Inc.
Genetic Sciences Corporation

L. E. Hawkins Contractors, Inc.
High Voltage Breakers, Inc.
Holiday Pines
Holiday Pines Service Corp.
Homemakers Finance Service, Inc.
Homemakers Loan & Consumer Discount Company
Huntington Glen Associates
Hydraulic Turbines, Inc.
Intersil, Inc.
Intersil International, Inc.
Intersil Systems, Inc.
Isla del Sol, Inc.
KYK, Limited
Kirby Fletcher Stamford, Ltd.
Kramer Capital Corporation
LVO Data Systems, Inc.
Ladd Australia, Inc.
Ladd Bataan, Inc.
Ladd Exploration Company
Ladd Indonesia Inc.
Ladd Italiana S.p.A.
Ladd Mindoro, Inc.
Ladd Overseas Corporation
Ladd Petroleum Corporation
Lake Adair Corporation
LVO 1971 Exploration Program
LVO 1972 Exploration Program
LVO 1972 Exploration Program II
Locke Insulators, Inc.
MRP Software International, Inc.
Management and Technical Services Company
Marcona, Inc. (Delaware)
Marcona (N.Z.) Company
Marcona New Zealand Inc.
Marcona Ocean Industris, Ltd.
Mariposa Mining Company

Marquette Electronics, Inc.
Matewan Minerals Inc.
Metropolitan REIM
Middle East Technical Services Company, Inc.
Midwest Electric Products, Inc.
Minera Utah de Chile Inc.
Minera Utah de Colombia Ltd.
Minera Utah de Peru Inc.
Monogram General Agency of Arkansas, Inc.
Monogram General Agency of Florida, Inc.
Monogram General Agency of Kentucky, Inc.
Monogram General Agency of Mississippi, Inc.
Monogram General Agency of North Carolina, Inc.
Monogram General Agency of South Carolina, Inc.
Monogram General Agency of Texas, Inc.
Monogram General Agency of West Virginia, Inc.
Monogram General Insurance Agency, Inc.
Monogram Reinsurance Corporation
Multi-Craft Installation Services, Inc.
Network Consultants, Inc.
Northern Oaks Associates
Northridge Pointe Associates
Park Place Developers, Ltd.
Parker County Pipeline Company
Pathfinder Mines Corporation
Pellicano Business Center Associates
Pembroke Coal Company
Petaluma Center Inc.
Plastics Realty Corporation
Product Distribution Company
Puritan Excess and Surplus Lines Insurance Company
Puritan Insurance Company
Puritan Life Insurance Company
Puritan Title Insurance Company
Qualified Personnel, Inc.
Quality Railcar Repair Corporation

Ridgeview Management Company
Rolling Hills Corp.
Rolling Hills Ranch
Sadelmi New York, Inc.
San Juan Coal Company
Sierra Coal Company
Software International Corporation
Southern Sphere Holdings Ltd.
Southern Sphere Mining Inc.
Southern Sphere Operations Limited
Springer Mining Company
Structural Dynamics Research Corporation
Tau Epsilon Music, Inc.
Tegas Systems, Inc.
Terzack, Inc.
Trafalgar Community Developers, Inc.
Trafalgar Credit Corporation
Trafalgar Developers of Florida, Inc.
Trafalgar Realty, Inc.
Utah Australia Limited
Utah Construction & Mining Co.
Utah Development Company
Utah Dominion, Inc.
Utah Exploracoes Mineiras (Portugal) Inc.
Utah Exploration Inc.
Utah Far East, Inc.
Utah International Inc.
Utah International Finance Corp.
Utah—Marcona Corporation
Utah Mines Ltd.
Utah Mining Company
Utah Pacific Inc.
VHD Electronics, Inc.
Vandenberg Village Development Company
Victoria Coal Company
Wainoco Appalachian Stamford, Ltd.

Widney Well Servicing (1981) Inc. (Inactive)
Widney Well Servicing (US) Inc.

URUGUAY

General Electric de Uruguay S.A.

VENEZUELA

General Electrid de Venezuela S.A.
Indelec S.A. Industries Electronicas
Manufacturera de Aparatos Domesticos S.A.
Maquinarias Venequip S.A.
Sud Americana de Electrification, S.A.
Terrenos y Maquinarias Termaq S.A.
Terbinas y Mecanica C.A.
Venezolana de Compresores y Motores S.A.
Vidriolux, C.A.

ZAMBIA

Allenwest (Zambia) Limited

ZIMBABWE

Allenwest (Private) Ltd.
General Electric (USA) of Zimbabwe (Private) Ltd.